

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6746

BILL NUMBER: HB 1588

NOTE PREPARED: Dec 16, 2002

BILL AMENDED:

SUBJECT: Payments in lieu of taxes.

FIRST AUTHOR: Rep. Summers

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: Local

Summary of Legislation: This bill authorizes a unit of government other than a township to enter into an agreement with a developer that is: (1) certified as tax exempt; and (2) using tax exempt financing; for the developer to make a payment in lieu of taxes (PILOT).

Effective Date: July 1, 2003.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues: This proposal could result in local units other than townships receiving additional revenue in the form of payments in lieu of taxes (PILOTs). The specific impact is indeterminable and will depend on the number and nature of circumstances that occur and qualify under the proposed conditions.

State Agencies Affected:

Local Agencies Affected: Local Civil Units Other than Townships.

Information Sources:

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